FORM D



UNITED STATES 1901028 SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D
NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6) AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL								
OMB NUMBER: Expires: Estimated average b hours per response								

	SEC USE ONL	· · · · · · · · · · · · · · · · · · ·
Prefix	DEC OBE ONE	Serial
	1	1
	_!	Ь
	Date Received	
	1	l

Name of Offering (check if this is an amendment and name has changed, and indicate change.) Sale of Limited Partnership Interests in Brown Advisory Investors 2007-Sumeru, LLLP
Filing Under (Check box(es) that apply):
A. BASIC IDENTIFICATION DATA
1. Enter the information requested about the issuer
Name of Issuer (Check if this is an amendment and name has changed, and indicate change.) Brown Advisory Investors 2007-Sumeru, LLLP
Address of Executive Offices (Number and Street, City, State, Zip Code) 901 South Bond Street, Suite 400, Baltimore, Maryland 21231 Telephone Number (Including Area Code) 410-537-5400
Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
Brief Description of Business
Investment partnership. PROCESS
Type of Business Organization AIIC 0 2 200
Type of Business Organization □ corporation □ business trust □ limited partnership, already formed □ other (please specify): □ husiness trust □ limited partnership, to be formed □ other (please specify): □ THOMSON
Actual or Estimated Date of Incorporation or Organization: Actual or Estimated Date of Incorporation or Organization: Unrisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) D E

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6)

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	□ General and/or ■ Managing Partner
Full Name (Last name first, if indi	ividual)				
BAT Commingled Fund Manager	, Inc.				
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		
901 South Bond Street, Suite 400,	Baltimore, Mary	land 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	⊠ Executive Officer	☑ Director	☐ General and/or Managing Partner
Full Name (Last name first, if indi	ividual)				
Churchill, David M.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
901 South Bond Street, Suite 400	Baltimore, Mary	land 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner			☐ General and/or Managing Partner
Full Name (Last name first, if ind	ividual)				
Hankin, Michael D.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		
901 South Bond Street, Suite 400	, Baltimore, Mary	land 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner		☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	ividual)				
Connelly, J. Michael					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)	·	
901 South Bond Street, Suite 400	Raltimore Mary	land 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☑ Executive Officer	☐ Director	☐ General and/or
					Managing Partner
Full Name (Last name first, if ind	ividual)				
Ventura, Patrick J.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		
901 South Bond Street, Suite 400	, Baltimore, Mary	land 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	ividual)				
Collins, Jr., Mark M.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		•
901 South Bond Street, Suite 400	, Baltimore, Mary	land 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	ividual)				
Klinefelter, Stanard T.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		
901 South Bond Street, Suite 400	, Baltimore, Marv	land 21231			

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	☐ Promoter	■ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	ividual)				
The Anthony James Affuso & Lo	rraine Perkins Affu	iso Rev Trust			
Business or Residence Address	(Numb	er and Street, City, State, Z	ip Code)	•	
c/o 901 South Bond Street, Suite	400, Baltimore, M	aryland 21231			
Check Box(es) that Apply:	☐ Promoter	■ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	lividual)				
Rebob Investments LLC					
Business or Residence Address	(Numb	er and Street, City, State, Z	(ip Code)		
c/o 901 South Bond Street, Suite	400, Baltimore, M	aryland 21231			
Check Box(es) that Apply:	☐ Promoter		☐ Executive Officer	□ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	iividual)				
Brown Advisory Venture Growth	Partners, LLLP				
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
c/o 901 South Bond Street, Suite	400, Baltimore, M	laryland 21231			
Check Box(es) that Apply:	☐ Promoter		☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	lividual)	····	- -		<u> </u>
Diller Trust					
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
c/o 901 South Bond Street, Suite	400, Baltimore, M	laryland 21231			
Check Box(es) that Apply:	□ Promoter		☐ Executive Officer	□ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	lividual)				
Moglia, Joseph					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)	-	
c/o 901 South Bond Street, Suite	400, Baltimore, M	laryland 21231			
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	lividual)				
Business or Residence Address	(Numb	per and Street, City, State, 2	Zip Code)		
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	lividual)				
Business or Residence Address	(Numt	per and Street, City, State, 7	Zip Code)		
	•				

•	-			B. INFO	ORMATIO	N ABOUT	OFFERI	NG				
1. Has the iss	uer sold, o	r does the is	suer intend	to sell, to	non accredi	ted investor	rs in this of	fering?	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			No ⊠
	23.2, 0				Appendix,						_ `	
2 What is the	e minimum	investmen				·	•				\$ N/A	
2. What is the minimum investment that will be accepted from any individual? 3. Does the offering permit joint ownership of a single unit?												No
3. Does the o	Does the offering permit joint ownership of a single unit?											
remunerat person or	ion for sol agent of a rsons to be	icitation of broker or de listed are a	purchasers ealer registe ssociated p	in connected with the	has been on tion with some SEC and such a broke	ales of section of sections of the section of the s	urities in thate or state	ne offering. es, list the r	If a personame of the	n to be li broker or	sted is an dealer. If	associated more than
N/A												
Business or R	esidence A	ddress (Nu	mber and S	treet, City,	State, Zip C	Code)					•	
Name of Asso	ciated Bro	ker or Deal	er	· ···								
States in Whi											<u>-</u>	
•				,							_	All States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	(DE)	[DC]	(FL)	[GA]	[Hi]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	(OH)	[OK]	[OR]	(PA)
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
Full Name (L	ast name ti	rst, if indivi	idual)									
N/A												
Business or R	esidence A	ddress (Nu	mber and S	treet, City,	State, Zip (Code)						
Name of Asso	ciated Bro	ker or Deal	er			·						
· · · · · · · · · · · · · · · · · · ·	1.5		3 31 /2 1		0.11.11.15							
States in Whi (Check ".		or check in				nasers						All States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	(HI)	[ID]
(IL)	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	(PR)
Full Name (L	ast name fi	rst, if indiv	idual)									
N/A												
Business or R	esidence A	ddress (Nu	mber and S	treet, City,	State, Zip (Code)						
				•	·	·						
Name of Asse	ociated Bro	ker or Deal	ег		-							
States in Whi												Il States
(Check "	All States" [AK]	or check in [AZ]	aividuai Si [AR]	ates) [CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	⊔ A [HI]	III States [ID]
[/L]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	(OR)	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	(WI)	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

8	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, scheck this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.					
č	Type of Security		regate ring Price			nt Already Sold
	Debt					0
	Equity					0
	Equity	₽	<u> </u>	-	-	
	□ Common □ Preferred					
	Convertible Securities (including warrants)	\$		-	\$	
	Partnership Interests		<u>3.075.000</u>	_	\$_18	3,075,000
	Other (Specify)	\$_		-	S	
	Total	\$ <u>1</u>	<u>3,075,000</u>)	\$_18	3,075,000
	Answer also in Appendix, Column 3, if filing under ULOE.					
(Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	-	lumber ivestors		Dol	Aggregate lar Amount Purchases
	Accredited Investors	_	_35	_	\$_ <u>i</u> ;	3 <u>,075,000</u>
	Non-accredited Investors	_	0	_	\$	0
	Total (for filings under Rule 504 only)				•	
	Answer also in Appendix, Column 4, if filing under ULOE.			-	" _	
9	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.					
	Type of offering		ype of ecurity		Dol	lar Amount Sold
	Rule 505		N/A	_	\$	0
	Regulation A		N/A	-	\$	0
	Rule 504		N/A	-	S_	0
	Total		N/A	_	S	0
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.					
	Transfer Agent's Fees				S	0
	Printing and Engraving Costs		*******	Φ.	\$	0
	Legal Fees			Ø	s_	30,000
	Accounting Fees	•••••		□	s _	0
	Engineering Fees			0	s _	0
	Sales Commissions (specify finders' fees separately)			Ö	s _	0
	Other Expenses (identify) Blue Sky Filing Fees			. 🗖	s _	2,625
	Total			×	\$	32,625

C. OFFERING PRICE	NUMBER OF INVESTORS, EXPENSES AND USE	OF P	ROCEEDS	•:	14.75
and total expenses furnished in response to	e offering price given in response to Part C – Question 1 o Part C - Question 4.a. This difference is the			!	\$ <u>18,042,375*</u>
*Pursuant to the terms of the limited commitments and, accordingly, do not reduce	d partnership agreement of the Issuer, expenses are paid or e the amount of gross proceeds to the issuer.	utside	of the partners	' cap	pital
used for each of the purposes shown. If the a estimate and check the box to the left of the	oss proceeds to the issuer used or proposed to be unount for any purpose is not known, furnish an estimate. The total of the payments listed must equal forth in response to Part C - Question 4.b above.				
and adjusted group proceeds to the total con-	our in responde to 1 and 1 Queen on the above.		Payments to Officers, Directors, & Affiliates]	Payments To Others
Salaries and fees			s 0		<u>\$</u>
Purchase of real estate		\$0		\$ <u>0</u>	
Purchase, rental or leasing and installation	۵	\$0		s <u> </u>	
Construction or leasing of plant building	s and facilities		\$0		\$ <u>0</u>
Acquisition of other businesses (includir offering that may be used in exchange for issuer pursuant to a merger)		_	\$ <u>0</u>	_	\$ 0
			s		s 0
, ,			s_0		\$ <u>18.042,375*</u>
		u	\$ <u>0</u>	IJ	s 0
		_	e 0		r 0
			\$0		\$0
Column Totals		Ш	\$0	×	\$ <u>18,042,375*</u>
Total Payments Listed (column totals ad	ded)		⊠ \$ <u>1</u>	<u>8,04</u>	2,375 <u>*</u>
The transfer of the state of the	D. FEDERAL SIGNATURE				Sites 1
following signature constitutes an undertakir	ned by the undersigned duly authorized person. If this not ag by the issuer to furnish to the U.S. Securities and Excha issuer to any non-accredited investor pursuant to paragrap	ange (Commission, up	א מסי	
Issuer (Print or Type)	Signature		Date		- <u>'</u> ,
Brown Advisory Investors 2007-Sumeru, LLLP) /)				
By: BAT Commingled Fund Manager, Inc., as General Partner	D.M. Chetell		27/	h	107
Name of Signer (Print or Type)	Title of Signer (Print or Type)	1			
David M. Churchill	Treasurer				

	E. STATE SIGNATURE	CANAL CALL
	presently subject to any of the disqualification provisio	
	See Appendix, Column 5, for state response.	
2. The undersigned issuer hereby undertakes Form D (17 CFR 239.500) at such times	to furnish to any state administrator of any state in whi as required by state law.	ch this notice is filed, a notice on
The undersigned issuer hereby undertakes issuer to offerees.	to furnish to the state administrators, upon written requ	est, information furnished by the
limited Offering Exemption (ULOE) of t	e issuer is familiar with the conditions that must be satisful the state in which this notice is filed and understands that oblishing that these conditions have been satisfied.	fied to be entitled to the Uniform at the issuer claiming the availability
The issuer has read this notification and known undersigned duly authorized person.	ws the contents to be true and has duly caused this notic	e to be signed on its behalf by the
Issuer (Print or Type)	Signature	Date
Brown Advisory Investors 2007-Sumeru, LLLP By: BAT Commingled Fund Manager, Inc., as General Partner	J.M. Chell	27 Jul 07
Name of Signer (Print or Type)	Title of Signer (Print or Type)	

Treasurer

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

David M. Churchill

APPENDIX

1	Intend to non-a investor	to sell accredited s in State i-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No	Limited Partnership Interests \$18,075,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL							:		
AK				,					
AZ				-					
AR									
CA		Ø	х	12	\$6,425,000	0	0		Ø
со		×	х	2	\$1,000,000	0	0		⊠
СТ		⊠	х	2	\$250,000	0	0		
DE									
DC									
FL		×	х	1	\$200,000	0	0 _		X
GA									
HI									
ID									
IL		<u> </u>							
IN									
IA									
KS									
KY									
l.A									
МЕ									
MD		Ø	х	8	\$5,335,000	0	0		⊠
МА		Ø	х	1	\$150,000	0	0		⊠
МІ									
MN									
MS									
МО									
МТ									Ö
NE		⊠	х	1	\$1,000,000	0	0		⊠
NV									
NH]			

APPENDIX

1	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disquali under Sta (if yes, explana waiver g (Part E-	fication te ULOE attach ation of granted)	
State	Yes	No	Limited Partnership Interests \$18,075,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
NJ		⊠.	х	1	\$500,000	0	0		Ø
NM									
NY		☒	Х	6	\$1,215,000	0	0		Ø
NC			·						
ND									
ОН									
OK									
OR									
PA									
RI									
SC									
SD									
TN									
TX		Ø	Х	1	\$2,000,000	0	0		⊠
UT									
VT									
VA									
WA									
wv									
W!									
WY									
PR							<u> </u>		

